

THIS LEASE AMENDMENT (this "Amendment") dated as of ~~September~~ November 7, 1985 between BATTERY PARK CITY AUTHORITY, a New York public benefit corporation having an office at 40 West Street, New York, New York 10006 ("Landlord") and MARINER'S COVE SITE B ASSOCIATES, a New York general partnership having an office c/o Goodstein Construction Corp., 211 East 46th Street, New York, New York 10017.

W I T N E S S E T H :

WHEREAS, Landlord and Tenant are parties to an Agreement of Lease dated as of October 25, 1984 (the "Lease"), a Memorandum of which, ~~being~~ ^{being} even date therewith, was recorded in the Office of the City Register, New York County on October 30, 1984 in Reel 843 at page 1706 covering the premises more particularly described in Exhibit A hereto; and

WHEREAS, Landlord and Tenant are desirous of amending the Lease in the manner hereinafter provided.

NOW, THEREFORE, for good and valuable consideration, the parties hereto hereby agree that the Lease is hereby amended in the following respects:

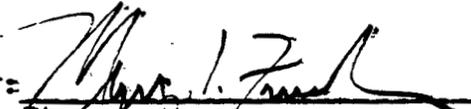
1. Section 42.09(c) of the Lease is hereby amended in its entirety to read as follows:

"(.) In addition to the rights and remedies granted to Landlord pursuant to the provisions of this Lease, each Unit Owner hereby grants to Landlord, effective only upon the occurrence of a Unit Owner Default and continuing until the payment to Landlord of the Deficiency Amount, a lien on such Unit (a "Landlord's Lien"), which Landlord's Lien shall be prior to all other liens on such Unit, except for Taxes, Impositions, the lien granted to the Board of Managers pursuant to the Condominium Act, liens granted to Governmental Authorities which, pursuant to applicable law, are granted a priority and all sums unpaid on a first mortgage of record. Such Landlord's Lien shall be enforceable by Landlord only if Landlord shall have elected, in accordance with Section 42.09(a), to pursue its rights and remedies against such Defaulting Unit Owner."

2. Except as herein amended, the terms and provisions of the Lease, in all other respects, shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

BATTERY PARK CITY AUTHORITY

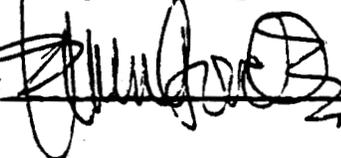
By: 
Its: President

MARINER'S COVE SITE B ASSOCIATES, a New York general partnership

By: CARA ASSOCIATES, a New York general partnership

By: , a partner

By: HUDSON SOUTH ASSOCIATES, a New York general partnership

By: , a partner

By: RECTOR PARK ASSOCIATES, a New York general partnership

By: , a partner

PARCEL B:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Thames Street, distant 100 feet due East, as measured along the northerly side of Thames Street, from the corner formed by the intersection of the northerly side of Thames Street with the easterly side of South End Avenue;

RUNNING THENCE due East along the northerly side of Thames Street, 212.45 feet to the United States Bulkhead Line approved by the Secretary of War July 31, 1941 which is also the westerly line of Marginal Street, Wharf or Place;

THENCE along the United States Bulkhead Line approved by the Secretary of War July 31, 1941 which is also the westerly line of Marginal Street, Wharf or Place the following two courses and distances;

1) North 12 degrees 23 minutes 50 seconds West, 188.04 feet to an angle point therein;

2) North 12 degrees 27 minutes 48 seconds West, 23.04 feet to the point formed by the intersection of the southerly side of Rector Place with the United States Bulkhead Line approved by the Secretary of War July 31, 1941 which is also the westerly line of Marginal Street, Wharf or Place;

THENCE South 83 degrees 11 minutes 50 seconds West along the southerly side of Rector Place, 166 feet;

THENCE South 0 degrees 41 minutes 56 seconds West, 186.50 feet to the point or place of BEGINNING.

Bearings are in the same system used on the Borough Survey, Borough President's Office, Borough of Manhattan.